RURAL HIPOTECARIO VII Fondo de Titulización de Activos

Brief report

Date: 08/31/2018
Currency: EUR

Constitution date
04/29/2005

VAT Reg. no.
V84329598

Management Company
Europea de Titulización, S.G.F.T

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Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody´s Current	 Original
Series A1 ES0366366005	05/06/2005 9,571	16,259.08 155,615,654.68 16.26%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 09/17/2018 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	09/17/2018 "Pass-Through"	AAAsf Aa1	AAA Aaa
Series A2 ES0366366013	05/06/2005 1,000	0.00 0.00 0.00%	100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec		03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Amortized		AAA Aaa
Series B ES0366366021	05/06/2005 192	31,534.53 6,054,629.76 31.53%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 09/17/2018 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf A1	A+ Aa3
Series C ES0366366039	05/06/2005 237	49,641.70 11,765,082.90 49.64%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.2290% 09/17/2018 29.682979 Gross 24.043213 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A(sf) Ba3	BBB- Baa3
Total		173,435,367.34	1.100.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

	% Monthly CPR (SMM)			0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
	% Annual equivalent CPR			2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A1	With optional redemption *	Average life	Years	2.47	2.28	2.25	2.06	2.04	1.86	1.84	1.66
			Date	03/07/2021	12/26/2020	12/15/2020	10/08/2020	09/29/2020	07/26/2020	07/19/2020	05/14/2020
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.49	2.25	2.25	2.00
			Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020
	Without optional redemption *	Average life	Years	5.23	5.03	4.84	4.65	4.48	4.31	4.16	4.01
			Date	12/10/2023	09/26/2023	07/17/2023	05/11/2023	03/09/2023	01/08/2023	11/12/2022	09/19/2022
		Final Maturity	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01
			Date	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034
Series B	With optional redemption *	Average life	Years	2.47	2.28	2.25	2.06	2.04	1.86	1.84	1.66
			Date	03/07/2021	12/26/2020	12/15/2020	10/08/2020	09/29/2020	07/26/2020	07/19/2020	05/14/2020
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.49	2.25	2.25	2.00
			Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020
	Without optional redemption *	Average life	Years	5.23	5.03	4.84	4.65	4.48	4.31	4.16	4.01
			Date	12/10/2023	09/26/2023	07/17/2023	05/11/2023	03/09/2023	01/08/2023	11/12/2022	09/19/2022
		Final Maturity	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01
			Date	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034
Series C	With optional redemption *	Average life	Years	2.47	2.28	2.25	2.06	2.04	1.86	1.84	1.66
			Date	03/07/2021	12/26/2020	12/15/2020	10/08/2020	09/29/2020	07/26/2020	07/19/2020	05/14/2020
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.49	2.25	2.25	2.00
			Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020
	Without optional redemption *	Average life	Years	5.23	5.03	4.84	4.65	4.48	4.31	4.16	4.01
			Date	12/10/2023	09/26/2023	07/17/2023	05/11/2023	03/09/2023	01/08/2023	11/12/2022	09/19/2022
		Final Maturity	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01
			Date	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034

Optional Clean up call when the amount of the Outstanding Balance of the securitised assets is less than 10 per 100 of the initial Outstanding Balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%.

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	89.73%	155,615,654.68	13.57%	96.10%	1,057,100,000.00	4.94%
Series A1	89.73%	155,615,654.68		87.01%	957,100,000.00	
Series A2	0.00%	0.00		9.09%	100,000,000.00	
Series B	3.49%	6,054,629.76	10.08%	1.75%	19,200,000.00	3.19%
Series C	6.78%	11,765,082.90	3.30%	2.15%	23,700,000.00	1.04%
Issue of Bonds		173,435,367.34			1,100,000,000.00	
Reserve Fund	3.30%	5,720,000.00		1.04%	11,440,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		12,114,950.44	-0.400%
Servicer ppal collect not yet credited		142,115.03	
Servicer ints collect not yet credited		10,758.03	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		5,720,000.00	0.679%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	5,421	16,155
Principal		
Principal outstanding	168,817,876.56	1,100,016,438.76
Average loan	31,141.46	68,091.39
Minimum	0.95	3,101.28
Maximum	225,071.78	544,097.40
Interest rate		
Weighted average (wac)	1.13%	3.37%
Minimum	0.00%	2.31%
Maximum	5.00%	9.50%
Final maturity		
Weighted average (WARM) (months)	130	254
Minimum	09/01/2018	12/29/2005
Maximum	12/05/2034	04/01/2035
Index (principal outstanding distribution)		
6-month EURIBOR/MIBOR	0.00%	0.03%
1-year EURIBOR/MIBOR	7.31%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)	74.16%	69.78%
Mortgage Market: Savings Banks	0.00%	9.00%
Mortgage Market: All Institutions	15.27%	12.03%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%
Secondary Market Public Debt 2-6 years	3.27%	0.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	3.82	6.28	0.17	7.80
10.01 - 20%	13.42	15.75	1.19	16.18
20.01 - 30%	21.53	25.26	2.80	25.61
30.01 - 40%	27.35	35.38	7.06	35.65
40.01 - 50%	26.69	44.83	11.07	45.27
50.01 - 60%	6.13	52.61	16.45	55.26
60.01 - 70%	1.07	62.41	21.35	65.28
70.01 - 80%			35.18	75.26
80.01 - 90%			2.62	84.88
90.01 - 100%			2.09	94.61
100.01 - 110%			0.01	104.23
120.01 - 130%			0.01	122.90
Weighted average (WALTV)		33.32		62.19
Minimum		0.00		2.75
Maximum		66.29		122.90

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.27%	0.28%	0.31%	0.53%
Annual Percentage Rate (CPR)	2.06%	3.25%	3.30%	3.63%	6.18%

Geographic distribution

	Current	At constitution date
Andalucia	35.32%	36.89%
Aragon	7.05%	6.77%
Asturias	1.04%	1.11%
Balearic Islands	4.96%	3.82%
Basque Country	1.35%	3.21%
Canary Islands	5.85%	4.36%
Cantabria	2.44%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-Leon	9.27%	7.75%
Catalonia	1.49%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.42%	3.62%
Madrid	0.48%	0.69%
Murcia	0.62%	0.53%
Navarra	2.04%	4.37%
Valencia	22.88%	22.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	157	42,890.46	2,949.01	0.00	45,839.47	1.35	6,657,942.26	6,703,781.73	42.93	30.61
from > 1 to = 2 months	43	23,933.42	3,377.04	0.00	27,310.46	0.80	1,516,167.64	1,543,478.10	9.88	30.27
from > 2 to = 3 months	28	27,727.34	5,900.31	0.00	33,627.65	0.99	1,339,530.41	1,373,158.06	8.79	31.79
from > 3 to = 6 months	10	17,226.49	1,494.61	0.00	18,721.10	0.55	345,863.49	364,584.59	2.33	29.61
from > 6 to < 12 months	13	51,923.99	6,242.34	0.00	58,166.33	1.71	553,591.74	611,758.07	3.92	30.59
from = 12 to < 18 months	6	21,774.28	2,891.71	0.00	24,665.99	0.72	177,873.36	202,539.35	1.30	35.32
from = 18 to < 24 months	10	191,274.06	8,259.53	0.00	199,533.59	5.86	326,936.07	526,469.66	3.37	29.76
from = 2 years	71	2,610,260.42	386,027.70	0.00	2,996,288.12	88.02	1,293,360.55	4,289,648.67	27.47	39.89
Subtotal	338	2,987,010.46	417,142.25	0.00	3,404,152.71	100.00	12,211,265.52	15,615,418.23	100.00	32.77
Doubt debts (subjectives)	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	338	2,987,010.46	417,142.25	0.00	3,404,152.71		12,211,265.52	15,615,418.23		32.77

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